

Message Text

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ACTION AF-06

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R 280956Z APR 75

FM AMEMBASSY BAMAKO

TO SECSTATE WASHDC 1303

INFO AMEMBASSY DAKAR

AMEMBASSY NOUAKCHOTT

UNCLAS BAMAKO 1558

EO 11652: N/A

TAGS: ML, EGEN

SUBJ: CONFERENCE TO FINANCE SELINGUE DAM

1. L'ESSOR, THE OFFICIAL GOVERNMENT NEWSPAPER, COMMENTED ON THE SUCCESS OF THE INTERNATIONAL CONFERENCE TO FINANCE THE SELINGUE DAM, WHICH WAS HELD IN BAMAKO APRIL 21ST, 22ND AND 23RD. PARTICIPATING IN THE CONFERENCE WERE CANADA, ITALY, FRANCE, WEST GERMANY, SAUDI ARABIA, THE BANQUE INTERNATIONALE POUR LA RECONSTRUCTION ET LE DEVELOPPMENT (BIRD), THE BANQUE AFRICAINE POUR LE DEVELOPPEMENT (BAD), THE FONDS EUROPEAN DE DEVELOPPEMENT (FED), AND THE PROGRAMME DES NATIONS UNIES POUR LE DEVELOPPEMENT (PNUD).

2. THE EMBASSY HAS LEARNED FROM THE DEVELOPMENT OFFICER AT THE WEST GERMAN EMBASSY THAT THE FOLLOWING FINANCIAL ARRANGEMENTS WERE REACHED: (1) GERMANY -6.3 BILLION MALI FRANCS AT INTERNATIONAL DEVELOPMENT AGENCY LOAN TERMS, (2) CANADA- 2.1 BILLION MALI FRANCS AT INTERNATIONAL DEVELOPMENT AGENCY LOAN TERMS AND ALL MATERIAL MUST BE BOUGHT IN CANADA, (3) FRANCE- 7 BILLION MALI FRANCS (3.5 BILLION MALI FRANCS AT 6PERCENT OVER 15 YEARS, 2.4 BILLION MALI FRANCS AT 2PERCENT OVER 25 YEARS, AND UNCLASSIFIED

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1.1 BILLION MALI FRANCS AT 8 PERCENT OVER 15 YEARS), (4) ITALY

-3.36 BILLION MALI FRANCS AT 7 PERCENT OVER 10 YEARS, (5) SAUDI ARABI - 2.1 BILLION MALI FRANCS AS GRANT, (6) BAD-3.37 BILLION MALI FRANCS (1.685 BILLION MALI FRANCS AT BAD LOAN TERMS AND 1.685 BILLION MALI FRANCS AT AFRICAN DEVELOPMENT FUND LOAN TERMS).

3. DCM SPOKE WITH ACTING DIRECTOR FED APRIL 24 CONCERNING RESULTS SELINGUE DAM PLEDGING CONFERENCE. MR. MADEDOU SAID THAT THE FED DID NOT PLEDGE BECAUSE IT WAS NOT AUTHORIZED TO DO SO UNTIL THE LOME CONVENTION HAD BEEN RATIFIED BY MEMBER GOVERNMENTS. HOWEVER, HE BELIEVED THAT THE FED WAS PREPARED TO PLEDGE 12 BILLION MALI FRANCS ONCE LOME CONVENTION HAS BEEN RATIFIED. KUWAIT; AND THE IBRD DID NOT PLEDGE AT THIS CONFERENCE.

4. FED DEP DIRECTOR HAD SERIOUS DOUBTS THAT MALI WOULD ACCEPT ITALY'S LOAN CONDITIONS WHICH ARE 7.5 PERCENT INTEREST WITH THE TOTAL LOAN REPAYABLE IN 10 YEARS.

5. NO PROBLEMS WERE ENCOUNTERED AT THE MEETING. WORK ON THE DAM SHOULD BEGIN IN 1 1/2 YEARS TOWARD THE END OF 1976 AND WILL TAKE 6 TO 8 YEARS TO COMPLETE, A FACTOR WHICH COULD GREATLY ESCALATE THE DAM'S TOTAL COST ESTIMATED AT 44 BILLION AT PRESENT PRICES. HE SAID THAT A DONOR ORGANIZATION WOULD BE ESTABLISHED FOR THE CONSTRUCTION AND IT WOULD PRESUMABLY WORK CONJOINTLY WITH THE MINISTRY OF INDUSTRIAL DEVELOPMENT AND PUBLIC WORKS IN EXECUTING THE PROJECT.

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